

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **14bps** today. The index is down **-5.16%** YTD.
- A total of 25 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTB, ACCESS, WAPCO, UNILEVER and NESTLE.
- Value traded was up 145% today to \$28.3m. Zenith Bank dominated activities accounting for 69 percent of today's value. We saw a total of 310m shares crossed at N20.00 at open (foreign investors on both sides). Elsewhere we saw crosses in Guaranty, Access, Nestle and Unilever. We started to see offers in Wapco today having traded on full bid in the last two trading sessions on the back of the divestment news of its South African operations to its parent company Lafarge Holcim. The quiet trend still persisted outside of crosses and we expect another quiet session tomorrow

### PERFORMANCE INDICATORS

| INDICATOR                    | 2019: OPEN | 24-Jun-19 | 21-Jun-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index          | 31,430.50  | 29,809.20 | 29,851.29 | ↓ -0.14%         | -5.16%         |
| Market Capitalisation (N'bn) | 11,720.72  | 13,136.06 | 13,154.61 | ↓ -0.14%         | 12.08%         |
| NSE BANKING                  | 398.94     | 360.80    | 366.01    | ↓ -1.42%         | -9.56%         |
| NSE PENSION                  | 1,207.46   | 1,052.13  | 1,052.72  | ↓ -0.06%         | -12.86%        |
| NSE CONSUMER GOODS           | 748.83     | 609.74    | 602.91    | ↑ 1.13%          | -18.57%        |
| NSE OIL AND GAS              | 302.23     | 252.51    | 251.53    | ↑ 0.39%          | -16.45%        |
| NSE 50                       | 1,662.06   | 1,469.51  | 1,468.71  | ↑ 0.05%          | -11.59%        |
| NSE INDUSTRIAL               | 1,237.88   | 1,074.75  | 1,088.24  | ↓ -1.24%         | -13.18%        |
| NSE PREMIUM                  | 2,195.03   | 2,408.44  | 2,410.09  | ↓ -0.07%         | 9.72%          |
| NSE 30                       | 1,417.15   | 1,245.65  | 1,245.28  | ↑ 0.03%          | -12.10%        |
| Volume Traded (N'mn)         | 929.32     | 573.53    | 189.94    | ↑ 201.95%        | -38.28%        |
| Value (N'mn)                 | 3,951.56   | 10,213.08 | 4,161.61  | ↑ 145.41%        | 158.46%        |

### MACRO-ECONOMIC INDICATORS

| INDICATORS                    | Current | Previous | Change | Direction | Frequency  |
|-------------------------------|---------|----------|--------|-----------|------------|
| Monetary Policy Rate (%)      | 13.50   | 14.00    | -0.50  | ↓         | Bi-monthly |
| Headline Inflation Rate (%)   | 11.40   | 11.37    | 0.03   | ↑         | Monthly    |
| GDP growth rate (%)           | 2.01    | 2.38     | -0.37  | ↓         | Quarterly  |
| Oil price (Brent Crude)*      | 64.43   | 65.20    | -0.77  | ↓         | Daily      |
| External Reserves (\$billion) | 45.09   | 45.10    | -0.01  | ↓         | Daily      |

### FX MARKET SNAPSHOT

| CURRENCY | 2019: OPEN | 24-Jun-19 | 21-Jun-19 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 362.59     | 360.27    | 360.25    | 0.02   | -0.64%  |
| EUR/NGN* | 416.77     | 410.88    | 409.82    | 1.07   | -1.41%  |
| GBP/NGN* | 463.32     | 458.90    | 459.32    | -0.43  | -0.95%  |

\*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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### TOP GAINERS

| COMPANY  | 24-Jun-19 | CHANGE (%) |
|----------|-----------|------------|
| CHAMPION | 1.56      | 9.86%      |
| GSK      | 10.25     | 9.63%      |
| PRESTIGE | 0.59      | 9.26%      |
| LASACO   | 0.31      | 6.90%      |
| THOMASWY | 0.42      | 5.00%      |

### TOP LOSERS

| COMPANY   | 24-Jun-19 | CHANGE (%) |
|-----------|-----------|------------|
| CCNN      | 12.15     | -10.00%    |
| NEM       | 2.52      | -10.00%    |
| ETI       | 10.25     | -9.69%     |
| NPFMCRFBK | 1.20      | -7.69%     |
| DANGSUGAR | 11.45     | -7.66%     |

| COMPANY    | VOLUME  | COMPANY    | VALUE (N) |
|------------|---------|------------|-----------|
| ZENITHBANK | 355.21m | ZENITHBANK | 7,104.44m |
| ACCESS     | 35.73m  | GUARANTY   | 802.10m   |
| WAPCO      | 32.50m  | NESTLE     | 503.37m   |
| GUARANTY   | 25.81m  | UNILEVER   | 390.60m   |
| LASACO     | 14.97m  | WAPCO      | 388.93m   |

### TOP PICKS

| COMPANY    | TP       | CMP      | RECOM |
|------------|----------|----------|-------|
| ACCESS     | 8.50     | 6.60     | BUY   |
| GUARANTY   | 57.40    | 31.10    | BUY   |
| FBNH       | 12.50    | 6.95     | BUY   |
| ZENITHBANK | 37.00    | 20.00    | BUY   |
| UNILEVER   | 36.00    | 32.00    | BUY   |
| OKOMUOIL   | 80.00    | 66.60    | BUY   |
| NASCON     | 30.00    | 15.00    | BUY   |
| DANGSUGAR  | 21.00    | 11.45    | BUY   |
| NESTLE     | 1,901.00 | 1,399.20 | BUY   |

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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